

FISCAL NOTE

SB 651 - HB 1384

February 21, 2007

SUMMARY OF BILL: Increases from \$10,000 to \$25,000 the amount of surety bond needed for a notary public.

ESTIMATED FISCAL IMPACT:

MINIMAL

Assumption:

- Notaries employed by state or local governments pay for their own surety bond; therefore, there would be no increase in state or local government expenditures associated with the higher bond requirement.
- Having a larger bond requirement may increase the ability of state or local governments to collect damages related to a situation in which a notary is held liable. However, it is believed such instances are rare and as a result, there will be no direct fiscal impact to state or local governments arising from the increase in the monetary value of surety bonds.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" and last name "White" clearly distinguishable.

James W. White, Executive Director